

# EXHIBIT 96

## Kolkin, Mitchell

**From:** Rose, Jorian L.  
**Sent:** Sunday, October 18, 2009 10:03 PM  
**To:** Kolkin, Mitchell  
**Subject:** FW: RE: Danske MRA proofs of claim  
**Attachments:** Stamped Danske MRA POC - LBHI.pdf; Stamped Danske MRA POC - LCPI.pdf; Danske MRA POC - LBHI.pdf; Danske MRA POC - LCPI.pdf

Mitch:

Attached is the stamped cover page of the Danske proofs of claim with the complete claims.

Regards,  
Jorian

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**From:** Rose, Jorian L.  
**Sent:** Tuesday, September 22, 2009 9:39 AM  
**To:** 'Jovan Atkinson'  
**Cc:** Callari, Carolynn H.G.; Smith, Edward A.; Purple, Kathryn B.; Kolkin, Mitchell; Peter John Hughes; Anelli, Stephanie T.  
**Subject:** RE: RE: Danske MRA proofs of claim

Jovan:

For your records, attached are the copies of the Danske proofs of claim stamped received. We noticed that one of the claims thus far has been uploaded on the claim site - <http://chap11.epiqsystems.com/LBH/claim/search.aspx>. Please let me know if you have any questions.

Regards,  
Jorian  
Jorian L. Rose | Venable LLP  
t 212.370.6277 | f 212.307.5598  
Rockefeller Center, 1270 Avenue of the Americas, New York, NY 10020

[JLRose@Venable.com](mailto:JLRose@Venable.com) | [www.Venable.com](http://www.Venable.com)

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**From:** Jovan Atkinson [mailto:JOAT@uk.danskebank.com]  
**Sent:** Friday, September 18, 2009 4:33 PM  
**To:** Rose, Jorian L.  
**Cc:** Jovan Atkinson; Callari, Carolynn H.G.; Smith, Edward A.; Purple, Kathryn B.; Kolkin, Mitchell; Peter John Hughes; Anelli, Stephanie T.  
**Subject:** Re:RE: Danske MRA proofs of claim

Thanks Jorian

---original e-mail---  
Sender: "Rose, Jorian L." <[JLRose@Venable.com](mailto:JLRose@Venable.com)>  
Send to: Jovan Atkinson/JOAT/Intranet/DDB@DKDDB04  
Sent time: 18.09.2009 21:27

10/19/2009

**PROOF OF CLAIM****United States Bankruptcy Court/Southern District of New York**

Lehman Brothers Holdings Claims Processing Center  
c/o Bpiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5076  
New York, NY 10150-5076

In Re:  
Lehman Brothers Holdings Inc., et al.  
Debtors.

Chapter 11  
Case No. 08-13555 (JMP)  
(Jointly Administered)

Name of Debtor Against Which Claim is Held  
Lehman Brothers Holdings Inc.

Case No. of Debtor  
08-13555

UNIQUE IDENTIFICATION NUMBER: 1000193227

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

**THIS SPACE IS FOR COURT USE ONLY**

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (CredNum # 1000193227) Copies to:  
Danske Bank A/S London Branch Venable LLP  
75 King William Street Counsel to Danske Bank A/S London Branch  
London EC4N 7DT 1270 Avenue of the Americas, 25th Fl.  
United Kingdom New York, New York 10020  
Attn: Peter Hughes Attn: Carolynn Callari & Edward Smith

Telephone number: 212-307-5500

Email Address:

Name and address where payment should be sent (if different from above)

Danske Bank A/S London Branch  
75 King William Street; London EC4N 7DT; United Kingdom  
Attn: Peter Hughes

Telephone number: (44) 201-410-8066

Email Address:

☐ Check this box to indicate that this claim amends a previously filed claim.

**Court Claim**

Number: \_\_\_\_\_

(If known)

Filed on: \_\_\_\_\_

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

**1. Amount of Claim as of Date Case Filed: \$ See Exhibit "A"**

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.\*

☒ Check this box if all or part of your claim is based on a Guarantee.\*

\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☒ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

**2. Basis for Claim: See Exhibit "A"**

(See instruction #2 on reverse side.)

**3. Last four digits of any number by which creditor identifies debtor: \_\_\_\_\_**

3a. Debtor may have scheduled account as: \_\_\_\_\_

(See instruction #3a on reverse side.)

**4. Secured Claim (See instruction #4 on reverse side.)**

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: \_\_\_\_\_

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate \_\_\_\_\_ %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ \_\_\_\_\_ Basis for perfection: \_\_\_\_\_

Amount of Secured Claim: \$ \_\_\_\_\_ Amount Unsecured: \$ \_\_\_\_\_

**6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ \_\_\_\_\_**

(See instruction #6 on reverse side.)

**7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.**

**8. Documents:** Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

**DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**

If the documents are not available, please explain:

Date:

9/18/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney if any.

*[Signature]* Jovan Atkinson  
Legal Counsel

**5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.**

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

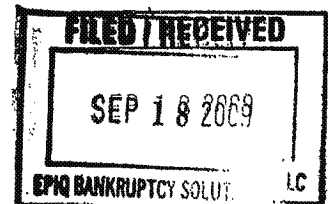
☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(\_\_\_\_).

Amount entitled to priority:

\$ \_\_\_\_\_

**FOR COURT USE ONLY**

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

**PROOF OF CLAIM**

**United States Bankruptcy Court/Southern District of New York**  
 Lehman Brothers Holdings Claims Processing Center  
 c/o Epiq Bankruptcy Solutions, LLC  
 FDR Station, P.O. Box 5076  
 New York, NY 10150-5076

In Re:  
 Lehman Brothers Holdings Inc., et al.  
 Debtors.

Chapter 11  
 Case No. 08-13555 (JMP)  
 (Jointly Administered)

Name of Debtor Against Which Claim is Held  
 Lehman Commercial Paper Inc.

Case No. of Debtor  
 08-13900

UNIQUE IDENTIFICATION NUMBER: 1000193227

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

**THIS SPACE IS FOR COURT USE ONLY**

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (CredNum # 1000193227) Copies to:  
 Danske Bank A/S London Branch Venable LLP  
 75 King William Street Counsel to Danske Bank A/S London Branch  
 London EC4N 7DT 1270 Avenue of the Americas, 25th Fl.  
 United Kingdom New York, New York 10020  
 Attn: Peter Hughes Attn: Carollynn Callari & Edward Smith

Telephone number: 212-307-5500

Email Address:

Name and address where payment should be sent (if different from above)  
 Danske Bank A/S London Branch  
 75 King William Street; London EC4N 7DT; United Kingdom  
 Attn: Peter Hughes

Telephone number: (44) 207-410-8066

Email Address:

☐ Check this box to indicate that this claim amends a previously filed claim.

**Court Claim**

Number: \_\_\_\_\_  
 (If known)

Filed on: \_\_\_\_\_

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

**1. Amount of Claim as of Date Case Filed: \$ See Exhibit "A"**

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.\*

☐ Check this box if all or part of your claim is based on a Guarantee.\*

**\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

☒ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

**2. Basis for Claim: See Exhibit "A"**

(See instruction #2 on reverse side.)

**3. Last four digits of any number by which creditor identifies debtor: \_\_\_\_\_**

**3a. Debtor may have scheduled account as: \_\_\_\_\_**

(See instruction #3a on reverse side.)

**4. Secured Claim (See instruction #4 on reverse side.)**

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: \_\_\_\_\_

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate \_\_\_\_\_ %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ \_\_\_\_\_ Basis for perfection: \_\_\_\_\_

Amount of Secured Claim: \$ \_\_\_\_\_ Amount Unsecured: \$ \_\_\_\_\_

**6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ \_\_\_\_\_**  
 (See instruction #6 on reverse side.)

**7. Credits:** The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

**8. Documents:** Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.  
**DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**

If the documents are not available, please explain:

Date:

9/18/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

*[Signature]* Jovan Atkinson  
 Legal Counsel

**5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.**

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(\_\_\_\_).

Amount entitled to priority:

\$ \_\_\_\_\_

**FOR COURT USE ONLY**

**FILED / RECEIVED**

SEP 18 2009

**EPIQ BANKRUPTCY SOLUTIONS, LLC**

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.



|   |   |  |  |
|---|---|--|--|
| <b>United States Bankruptcy Court/Southern District of New York</b><br>Lehman Brothers Holdings Claims Processing Center<br>c/o Epiq Bankruptcy Solutions, LLC<br>FDR Station, P.O. Box 5076<br>New York, NY 10150-5076   |   | PROOF OF CLAIM   |  |
| In Re:<br>Lehman Brothers Holdings Inc., et al.<br>Debtors.   | Chapter 11<br>Case No. 08-13555 (JMP)<br>(Jointly Administered)   | UNIQUE IDENTIFICATION NUMBER: 1000193227   |  |
| Name of Debtor Against Which Claim is Held<br>Lehman Brothers Holdings Inc.   | Case No. of Debtor<br>08-13555  |  |  |
| NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)   |   | THIS SPACE IS FOR COURT USE ONLY   |  |
| Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)<br><br>LBH (CredNum # 1000193227) Copies to:<br>Danske Bank A/S London Branch Venable LLP<br>75 King William Street Counsel to Danske Bank A/S London Branch<br>London EC4N 7DT 1270 Avenue of the Americas, 25th Fl.<br>United Kingdom New York, New York 10020<br>Attn: Peter Hughes Attn: Carolynn Callari & Edward Smith<br><br>Telephone number: 212-307-5500 Email Address:  |   | <input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.<br><br><b>Court Claim Number:</b> _____<br>(If known)<br><br><b>Filed on:</b> _____   |  |
| Name and address where payment should be sent (if different from above)<br>Danske Bank A/S London Branch<br>75 King William Street; London EC4N 7DT; United Kingdom<br>Attn: Peter Hughes<br><br>Telephone number: (44) 201-410-8066 Email Address:   |   | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.<br><br><input type="checkbox"/> Check this box if you are the debtor or trustee in this case.  |  |
| <b>1. Amount of Claim as of Date Case Filed; § See Exhibit "A"</b><br>If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.<br>If all or part of your claim is entitled to priority, complete Item 5.<br>If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.<br><input type="checkbox"/> Check this box if all or part of your claim is based on a Derivative Contract.*<br><input checked="" type="checkbox"/> Check this box if all or part of your claim is based on a Guarantee.*<br><b>*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <a href="http://www.lehman-claims.com">http://www.lehman-claims.com</a> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.</b><br><input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <a href="http://www.lehman-claims.com">http://www.lehman-claims.com</a> if claim is based on a Derivative Contract or Guarantee. |   | <b>5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a).</b> If any portion of your claim falls in one of the following categories, check the box and state the amount.<br><br>Specify the priority of the claim:<br><br><input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).<br><input type="checkbox"/> Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).<br><input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).<br><input type="checkbox"/> Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).<br><input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).<br><input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).<br><br><b>Amount entitled to priority:</b><br><br>\$ _____ |  |
| <b>2. Basis for Claim; See Exhibit "A"</b><br>(See instruction #2 on reverse side.)   |   |  |  |
| <b>3. Last four digits of any number by which creditor identifies debtor:</b> _____<br><b>3a. Debtor may have scheduled account as:</b> _____<br>(See instruction #3a on reverse side.)   |   |  |  |
| <b>4. Secured Claim (See instruction #4 on reverse side.)</b><br>Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.<br>Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other<br>Describe: _____<br>Value of Property: \$ _____ Annual Interest Rate _____ %<br>Amount of arrearage and other charges as of time case filed included in secured claim, if any:<br>\$ _____ Basis for perfection: _____<br><b>Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____</b>  |   |  |  |
| <b>6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____</b><br>(See instruction #6 on reverse side.)  |   |  |  |
| <b>7. Credits:</b> The amount of all payments on this claim has been credited for the purpose of making this proof of claim.<br><b>8. Documents:</b> Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.<br><b>DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.</b><br>If the documents are not available, please explain:  |   | FOR COURT USE ONLY   |  |
| <b>Date:</b><br>9/18/09   | <b>Signature:</b> The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.<br><br><b>Jovan Atkinson</b><br>General Manager Legal Counsel |  |  |
| Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.   |   |  |  |

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|  |   |                         |
|--|---|-------------------------|
| -----X   | : |                         |
| In re:   | : | Chapter 11              |
| LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> , | : | Case No. 08-13555 (JMP) |
| Debtors.                                       | : | Jointly Administered    |
| -----X   | : |                         |

**DEBTOR: Lehman Brothers Holdings Inc.**  
**CASE NO.: 08-13555**

**EXHIBIT A**  
**TO PROOF OF CLAIM OF**  
**DANSKE BANK A/S, LONDON BRANCH ("DANSKE")**

**Item 1. Amount of Claim.**

Claimant (defined below) asserts a Claim (defined below) in an amount that includes but is not limited to (i) an amount of at least \$699,657,333.82 (as reflected on Schedule 1 hereto) plus additional interest, expenses, attorneys fees and disbursements, losses, and any and all other amounts due and owing under, or relating to, the MRA (defined below), and (ii) damages related to the Debtors' breach of, or related to, the MRA.

**Item 2. Basis for Claim.**

Danske and its successors, predecessors and assigns (collectively, the "Claimant") assert the following claims (collectively, the "Claim") against the Debtor:

A. The liability of the Debtor to the Claimant arises under that certain Master Repurchase Agreement dated August 30, 1999, as amended by certain letter agreements dated as of March 17, 2005 and March 23, 2007, respectively (as so amended, the "MRA"), and various related agreements, including, without limitation, the Guarantees (collectively, the "Guarantees") to the MRA provided by the Debtor. Under the MRA, Danske is the Buyer and an affiliate of the Debtor is the Seller. The Debtor guaranteed the Seller's obligations under the MRA. The Seller defaulted under the MRA, whereupon the repurchase price became immediately due and payable pursuant to the terms of the MRA. The Debtor is liable to Danske under each of the Guarantees.

B. Any and all claims, rights and/or remedies the Claimant may have, arising as a matter of law or equity, including, but not limited to, claims for indemnification, contribution, rescission, breach of contract, fraud, specific performance, misrepresentation, reimbursement

and/or subrogation, related to or arising from transactions by or among or involving Claimant, the Debtor and/or any of its respective affiliates, successors, predecessors or assigns, based upon or relating to the relationship of the Claimant and the Debtor under the Guarantees and MRA and all documents and agreements related thereto and/or in connection therewith (but excluding claims for which a separate allowed, valid proof of claim has been timely filed by the Claimant against the Debtor).

C. Any and all claims, rights and/or remedies, arising as a matter of law or equity, and/or arising in, in connection with and/or related to any and all transactions and/or transfers between or involving the Claimant and the Debtor including, but not limited to, any and all written or oral contract, pledge, security interest, lease, guaranty, indemnity, contribution, fiduciary obligation, trust, quasi-contract, property, replevin, conversion, misrepresentation, set off or fraud (but excluding claims for which a separate allowed, valid proof of claim has been timely filed by the Claimant against the Debtor).

D. The type and full extent of certain claims made herein are undetermined at this time.

**Item 4. Secured Claim.**

The Claim is secured to the extent of any set off, right of recoupment, counterclaim or credit. The balance of the Claim is unsecured. The extent of any set off, right of recoupment, counterclaim or credit is undetermined at this time.

**Item 5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a).**

To the extent that any portion of the Claim is entitled to administrative priority status under section 507 of the Bankruptcy Code, the Claimant claims such priority status in the maximum amount allowed by law. The filing of this proof of claim shall in no way be deemed a waiver of Claimant's right to assert that any or all of the amounts owed under the Guarantees and/or MRA are entitled to administrative priority status.

**Item 6. Not Applicable.**

**Item 7. Credits.**

The amount of all payments on the Claim has been credited and deducted for the purpose of making this Claim.

**Item 8. Documents.**

The Claimant believes that the Debtor has copies of all documents supporting the Claim. The documents upon which this Claim is based include, but are not limited to, those documents identified on the list annexed hereto. Some documents may be omitted or redacted due to their confident nature. Additional copies or copies of any other relevant materials will be provided upon request.

The description of the Claim and classification thereof set forth herein is not a concession or admission as to the correct characterization or treatment of any such claims or a waiver of any rights or claims of Claimant under the Guarantees and/or MRA. Claimant reserves the right to amend, modify and/or supplement this proof of claim at any time and in any manner, and to file additional proofs of claim for additional claims, including without limitation, claims which may be based on the respective rights and obligations arising under the documents described above, the relationship described herein or the same events and circumstances described herein, or claims or requests for payment with respect to any other indebtedness, liability or obligation of the Debtor. In addition, the Claimant reserves the right to attach or bring forth additional documents supporting the Claim and additional documents that may become available after further investigation and discovery. The Claimant further reserves the right to file proofs of claim for administrative expenses, other claims entitled to priority, proofs of interest and proofs of claim against other parties, including but not limited to affiliated debtors.

Claimant is continuing to investigate the elements of the Claim and this proof of claim is filed under the compulsion of the Notice of Deadline for Filing Proofs of Claim, dated July 8, 2009, providing notice that September 22, 2009 has been established as the general claims bar date in the Debtor's chapter 11 case. Accordingly, this proof of claim is a protective proof of claim and is filed to protect the Claimant from potential forfeiture of any and all rights against the Debtor. Claimant does not submit itself to the jurisdiction of this Court for any purpose other than with respect to the claims asserted in this Claim. The filing of this proof of claim shall not constitute: (a) a waiver or release of any rights or remedies of Claimant against the Debtor or any other person, entity or property; (b) a waiver of the Claimant to contest the jurisdiction of this Court with respect to the subject matter of the Claim, any objection or other proceeding commenced with respect thereto or any other proceeding commenced in this case against or otherwise involving the Claimant; or (c) an election of remedies or choice of law or limitation of rights or remedies. All rights, claims, remedies, actions, defenses, setoffs or recoupments to which Claimant is or may be entitled under any agreements, instruments or documents, in law or equity, are expressly reserved.

[Remainder of Page is Intentionally Left Blank]



**Notices.** All notices concerning this Claim should be sent to:

Danske Bank A/S London Branch  
75 King William Street  
London EC4N 7DT  
UK  
Attn: Jovan Atkinson, Esq.  
Peter Hughes

*with copies to:*

Venable LLP  
Rockefeller Center  
1270 Avenue of the Americas, 25<sup>th</sup> Floor  
New York, New York 10020  
Attn: Carollynn Callari, Esq.  
Edward Smith, Esq.

- and -

Venable LLP  
750 E. Pratt Street, Suite 900  
Baltimore, Maryland 21202  
Attn: Mitchell Kolkin, Esq.

## DOCUMENT LIST

1. Master Repurchase Agreement dated August 30, 1999 between Den Danske Bank Aktienselskab<sup>1</sup>, Cayman Islands Branch and Lehman Brothers International (Europe) (annexed hereto), as amended by:
  - (i) Amendment to Master Repurchase Agreement dated March 9, 2001 between Lehman Brothers International (Europe), Lehman Brothers, Inc., Lehman Commercial Paper Inc., Danske Bank A/S, Cayman Islands Branch and Danske Bank A/S, London Branch pursuant to which Lehman Brothers Inc., Lehman Commercial Paper Inc. and Danske Bank A/S, London Branch became parties to the Master Repurchase Agreement;
  - (ii) Amendment to Master Repurchase Agreement dated January 21, 2002 between Lehman Brothers International (Europe), Lehman Brothers Inc., Lehman Commercial Paper Inc., Lehman Brothers Bankhaus AG, Danske Bank A/S, Cayman Islands Branch and Danske Bank A/S, London Branch pursuant to which Lehman Brothers Bankhaus AG became a party to the Master Repurchase Agreement;
  - (iii) Amendment to Master Repurchase Agreement dated March 31, 2005 between Lehman Brothers Inc., Lehman Brothers Bankhaus AG, Lehman Commercial Paper Inc., Lehman Brothers International (Europe), Lehman Brothers Holdings Inc., Danske Bank A/S, London Branch and Danske Bank A/S, Cayman Islands Branch pursuant to which Lehman Brothers Holdings Inc. became a party to the Master Repurchase Agreement.
2. Committed Repurchase Facility Agreement dated March 17, 2005 between Danske Bank A/S, London Branch, Lehman Brothers Bankhaus AG, Lehman Brothers International Europe, Lehman Commercial Paper Inc., Lehman Brothers Japan Inc. and Lehman Brothers Holdings Inc. providing for a USD 800 million committed tri-party repurchase facility (annexed hereto), as amended by:
  - (i) Amendment to the USD 800 million Committed Repurchase Facility Agreement dated March 7, 2008 between Lehman Brothers Bankhaus AG, Lehman Brothers International Europe, Lehman Commercial Paper Inc., Lehman Brothers Holdings Inc. and Danske Bank A/S, London Branch.
  - (ii) Amendment to the USD 800 million Committed Repurchase Facility Agreement dated May 2, 2008 between Lehman Brothers Bankhaus AG, Lehman Brothers International Europe, Lehman Commercial Paper Inc., Lehman Brothers Holdings Inc. and Danske Bank A/S, London Branch.
  - (iii) Amendment to the USD 800 million Committed Repurchase Facility Agreement dated July 23, 2008 between Lehman Brothers Bankhaus AG, Lehman Brothers

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<sup>1</sup> Subsequently re-named Danske Bank A/S, Cayman Islands Branch (this branch has since been closed and its facilities have been moved to Danske Bank A/S, London Branch and to Danske Bank A/S (Copenhagen)).

International Europe, Lehman Commercial Paper Inc., Lehman Brothers Holdings Inc. and Danske Bank A/S, London Branch.

3. Committed Repurchase Facility Agreement dated March 23, 2007 between Danske Bank A/S, London Branch and Lehman Commercial Paper, Inc. providing for a USD 300 million committed tri-party repurchase facility (annexed hereto), as amended by:
  - (i) Amendment to the Committed Repurchase Facility Agreement dated April 4, 2007 between Lehman Commercial Paper, Inc. and Danske Bank A/S, London Branch.
  - (ii) Amendment to the Committed Repurchase Facility Agreement dated March 7, 2008 between Lehman Commercial Paper Inc. and Danske Bank A/S, London Branch.
  - (iii) Amendment to the Committed Repurchase Facility Agreement dated May 2, 2008 between Lehman Commercial Paper Inc. and Danske Bank A/S, London Branch.
  - (iv) Amendment to the Committed Repurchase Facility Agreement dated July 23, 2008 between Lehman Commercial Paper Inc. and Danske Bank A/S, London Branch.
4. Tri-Party Custody Agreement dated 21 April 2006 between Danske Bank A/S, London Branch, Lehman Commercial Paper, Inc. and JPMorgan Chase Bank N.A. (annexed hereto), as amended by:
  - (i) Letter agreement between JPMorgan Chase Bank N.A and Danske Bank A/S dated September 15, 2006 assigning Tri-Party Custody Agreement to The Bank of New York.
  - (ii) Amendment to the Tri-Party Custody Agreement between Danske Bank A/S, London Branch, Lehman Commercial Paper, Inc., and The Bank of New York dated 2 May 2008.
5. Guarantee of Lehman Brothers Holdings Inc. in favour of Danske Bank A/S, London Branch dated 17 March 2005.
6. Guarantee of Lehman Brothers Holdings Inc. in favour of Danske Bank A/S, London Branch dated 19 March 2007.
7. Notice of Default dated September 23, 2008 from Danske Bank A/S, London Branch.

| Schedule 1 to Proof of Claim   |                         |                         |                                   |                       |
|--|-------------------------|-------------------------|-----------------------------------|-----------------------|
| Deficiency between the value of the purchased assets and the repurchase price (all figures in USD) |                         |                         |                                   |                       |
| Assets   | Face amount of Assets   | Repurchase price        | Value of the asset as at 23.09.08 | Deficiency amount     |
| Commercial mortgage loan assets  | 1,173,597,389.75        | 800,587,599.42          | 248,191,568.00                    | 552,395,031.42        |
| Residential mortgage loans   | 394,203,869.89          | 300,604,513.86          | 165,565,625.35                    | 135,038,888.51        |
| <b>Total</b>   | <b>1,567,801,259.64</b> | <b>1,101,192,113.28</b> | <b>413,757,193.35</b>             | <b>687,434,919.93</b> |
| Interest on total deficiency amount from 23 September 2008 - 22 September 2009:                    |                         |                         |                                   |                       |
|  |                         |                         |                                   | 6,722,413.89          |
| Estimated legal, valuation, consultancy and other fees and expenses:                               |                         |                         |                                   |                       |
|  |                         |                         |                                   | 5,500,000.00          |
| <b>Total claim amount as at 22 September 2009:</b>   |                         |                         |                                   |                       |
|  |                         |                         | USD                               | 699,657,333.82        |